

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

IN RE:

SSA BONDS ANTITRUST LITIGATION

This Document Relates To: All Class Actions

1:16-cv-03711-ER

CLASS ACTION

ORDER GRANTING
PLAINTIFFS' UNOPPOSED
MOTION FOR ENTRY OF
PARTIAL FINAL
JUDGMENT PURSUANT TO
FED. R. CIV. P. 54(b)

This matter comes before the Court on Plaintiffs' Unopposed Motion for Entry of Partial Final Judgment Pursuant to Fed. R. Civ. P. 54(b) (the "Motion"). Having reviewed Plaintiffs' submission,

IT IS HEREBY ORDERED:

1. Plaintiffs' Motion is GRANTED;
2. There are multiple parties to this litigation, specifically 26 non-settling Defendants ("Non-Settling Defendants"), and nine Defendants ("Settling Defendants") as to whom this Court has preliminarily approved settlements (the "Settlements").
3. The Court previously entered the following orders dismissing all claims against the Non-Settling Defendants from this action, with prejudice: (1) the Court's September 30, 2019 Opinion and Order, (ECF No. 627), which granted certain Defendants' motions to dismiss for lack of personal jurisdiction and improper venue; and (2) the Court's March 18, 2020 Opinion and Order (ECF No. 638), which granted certain Defendants' motions to dismiss for failure to state a claim (collectively, the "Orders").
4. The Orders finally determined and adjudicated Plaintiffs' claims as to the Non-Settling Defendants in this action, and finally determined all of the Non-Settling Defendants rights and liabilities in this action, and the action was terminated as to those Defendants (ECF No. 638 at 14).
5. Pursuant to Fed. R. Civ. P. 54(b), "when multiple parties are involved, the court may direct entry of a final judgment as to one or more, but fewer than all, claims or parties only if the court expressly determines that there is no just reason for delay."
6. Although Plaintiffs and Settling Defendants have reached agreements to resolve Plaintiffs' claims against the Settling Defendants, and the Court has preliminarily approved those

Settlements (ECF Nos. 428, 431, 580), the case nonetheless remains active against the Settling Defendants and will continue to remain active through the settlement process, until the Court's final approval of the Settlements and entry of final judgment against the Settling Defendants. Due to the nature of class action settlements, the entry of final approval of the Settlements and subsequent entry of final judgment against the Settling Defendants will likely take approximately six months to a year or more.

7. There is no just reason to delay entry of partial final judgment as to the Non-Settling Defendants while the extensive Settlement process is exhausted. To the contrary, entering partial final judgment is in the best interests of all parties as it allows Plaintiffs to immediately pursue their appeals of the Orders dismissing the Non-Settling Defendants and thereby also allows Non-Settling Defendants a more timely final resolution of the claims against them.

8. There is no concern of piecemeal appeals, as any appeal relating to the administration of the Settlements would concern discrete questions concerning the fairness of the Settlements' terms and notice process, and thus would have no overlap with the issues raised in Plaintiffs' appeals of the Orders, which concern jurisdictional and merits-based issues.

9. Entry of partial final judgment is in the interests of efficiency and sound judicial administration.

10. Based on the foregoing, the Court finds that the requirements of Fed. R. Civ. P. 54(b) are met, and there is no just reason to delay entry of partial final judgment against the Non-Settling Defendants.

11. Final judgment is hereby entered against the following Defendants: Barclays Bank PLC, Barclays Capital Inc., Barclays Services Limited, Barclays Capital Securities Limited, BNP Paribas, BNP Paribas Securities Corp., Citigroup Inc., Citibank N.A., Citigroup Global Markets Inc.,

Citigroup Global Markets Limited, Crédit Agricole Corporate & Investment Bank, Credit Suisse AG, Credit Suisse Securities (USA) LLC, Credit Suisse Securities (Europe) Ltd., Credit Suisse International, Nomura International plc, Nomura Securities International, Inc., Royal Bank of Canada, RBC Capital Markets, LLC, RBC Europe Limited, The Toronto-Dominion Bank, TD Securities (USA) LLC, Gary McDonald, Amandeep Singh Manku, Shailen Pau, and Bhardeep Heer.

IT IS SO ORDERED.

DATED: 5/4/2020

A handwritten signature in blue ink, appearing to read 'Edgardo Ramos', is positioned above a horizontal line.

THE HONORABLE EDGARDO RAMOS
UNITED STATES DISTRICT JUDGE